

**PIEDMONT NATURAL GAS COMPANY, INC.**  
**ACCOUNT #253.04 ANALYSIS SUMMARY**  
**APRIL 2003 - MARCH 2004**

Month	Beginning Balance	Billed vs. Filed Rates	Demand True-up (1)	Other PGA Items	Negotiated Losses	Supplier Refunds	Hedging Activity Transfer
	\$	\$	\$	\$	\$	\$	
Apr-03	4,962,995	(1,395,561)	(142,667)	(683,489)	153,258	0	0
May-03	2,857,969	(849,512)	385,242	48,915	242,273	0	0
Jun-03	2,607,866	(238,575)	671,778	0	177,330	0	0
Jul-03	3,167,311	(473,182)	793,808	0	192,851	0	0
Aug-03	3,713,470	(774,970)	722,305	0	230,026	0	0
Sep-03	3,945,664	(751,155)	736,933	97,790	218,244	0	0
Oct-03	4,325,658	(1,546,254)	828,824		266,040	0	0
Nov-03	3,909,922	(966,873)	523,184	111,595	295,488	0	(878,842)
Dec-03	3,843,108	(1,550,118)	(1,120,347)	0	362,686	0	0
Jan-04	1,358,562	1,379,071	(1,884,348)	0	333,272	0	0
Feb-04	1,572,480	388,264	(2,228,573)	0	335,044	0	0
Mar-04	(794,559)	(517,833)	(1,031,280)	0	325,027	0	0
Totals		(7,296,699)	(1,745,140)	(425,189)	3,131,538	0	(878,842)

(Over)/Under-Collection (Including Interest at actual overall Booked and actual overall earned Rate of Ret

Account Number 19101 - Deferred Account - Hedging Program (See Audit Exhibit A-2)

Total including Hedging Activity

Note:

(1) Includes capacity release credits of \$2,708,380 as adjusted by staff.

# **AUDIT EXHIBIT A**

Shared Margin	Accrued Interest	Weather Normali- zation	Ending Balance
\$	\$	\$	\$
(63,827)	30,028	(2,768)	2,857,969
(96,801)	20,985	(1,205)	2,607,866
(2,680)	(48,408)	0	3,167,311
6,766	26,418	(502)	3,713,470
25,403	29,406	24	3,945,664
46,405	31,757	18	4,325,658
4,033	31,619	3	3,909,922
(45,613)	33,141	861,106	3,843,108
(324,142)	19,971	127,404	1,358,562
(19,101)	11,253	393,771	1,572,480
(128,490)	2,987	(736,270)	(794,559)
(64,496)	(9,286)	468,286	(1,624,141)

(662,543)    179,871    1,109,866

Return of 9.25%) (1,624,141)

412,335

(1,211,806)